

Submitter: Joseph Bell

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure: SB540

Senator Sollman, and Members of the Senate Committee on Finance and Revenue,

I support exempting state income tax from retirement or pension for those who have served in the Armed Forces. Oregon is one of a dozen or so states left fully taxing retirement incomes. As Oregon is consistently ranked in the bottom five of military friendly states to retire in. Many military retirees in Oregon leave to protect their pensions as a COLA adjustment typically doesn't cover what the consumer price index says it should. As a military retiree I have a fixed amount of retirement income, adjusted for COLA. Your support of this bill would be a tremendous first step in rectifying the aforementioned issues. I have chosen to stay and raise a family here. I served 18 of my 22 years here. Shouldn't we do something to protect that retirement income for those that served and didn't leave? Isn't that a choice we'd like more Oregonian military retirees to make? This bill can be a net win. Instead of losing those tax dollars as well as the money spent in our local cities and businesses when these retirees leave, there's an opportunity to have those tax savings put right back into our economy here. Thank you for your time.